



CITY OF INGLEWOOD

OFFICE OF THE CITY MANAGER



DATE: November 4, 2015

TO: Oversight Board to the City of Inglewood as Successor Agency

FROM: City of Inglewood as Successor Agency

SUBJECT: Resolution to: (a) dispose of all assets and properties of the former Inglewood Redevelopment Agency dedicated to government use purposes as identified in the Long-Range Property Management Plan approved by the Department of Finance on October 1, 2015 [Plan]; and (b) direct the Successor Agency of the former Inglewood Redevelopment Agency to transfer to the City of Inglewood all properties in the Community Redevelopment Trust Fund dedicated to government use as identified in the Plan

RECOMMENDATION:

It is recommended that the Oversight Board of the City of Inglewood adopt a resolution taking the following actions:

- (a) Dispose of all assets and properties of the former Inglewood Redevelopment Agency dedicated to government use purposes as identified in the Amended Long-Range Property Management Plan ("LRPMP") approved by the Department of Finance on October 1, 2015; and
- (b) Direct the Successor Agency of the former Inglewood Redevelopment Agency (the "Agency") to transfer to the City of Inglewood all properties in the Community Redevelopment Trust Fund dedicated to government use as identified in the LRPMP.

BACKGROUND:

AB 1484 requires that the LRPMP identify which of the four types of permitted dispositions the Agency proposes to use for each the properties transferred to it by operation of law pursuant to AB 26. The four types of disposition permitted by AB 1484 include the following:

1. Real Property-Enforceable Obligation – A use that must comply with an existing agreement approved prior to June 27, 2011.
2. Real properties to be retained by the City of Inglewood ("City") for governmental uses in accordance with section 34181(a); pursuant to which, each such property shall be conveyed to the City.
3. Real properties to be retained by the City of Inglewood ("City") for future development in accordance with section 34181(a); pursuant to which, the subsequent conveyance by the City to a third party and the final purchase prices with respect thereto, shall be subject to compensation agreements entered into with all of the affected taxing entities.
4. Real properties and assets to be sold on the open market by the Successor Agency subject to Oversight Board and Department of Finance approval.

On September 16, 2015, the LRPMP was approved by the Oversight Board and submitted to the DOF. DOF approved the LRPMP on October 1, 2015. Health and Safety Code section 34191.3 requires that disposition and use of all the real property and real property assets of the Successor Agency be governed by an approved long range property management plan, which in this case, is the LRPMP.

DISCUSSION:

In compliance with the approved LRPMP, the Oversight Board is required to direct the Successor Agency to promptly take actions to transfer all properties approved as governmental uses to the applicable public entity by grant deed or quitclaim deed. Pursuant to the approved LRPMP and the direction of the Oversight Board, the Successor Agency will transfer to the City of Inglewood at no cost, each of these properties as listed below.

Health and Safety code section 34181 (f) requires that prior to the transfer of the property the Oversight Board must post a ten day notice of a public meeting considering the adoption of a resolution providing for the disposition of all of the real properties and assets of the former Inglewood Redevelopment dedicated to and approved for government use purposes. The notice was posted on October 22, 2015 and is attached to this staff report.

The following properties are to be retained for governmental use as listed in the approved LRPMP:

- Barton & Woodworth (Parcels 14 and 15, as identified in the LRPMP);
- Senior Center (Parcels 45 and 46, as identified in the LRPMP); and
- Parking Structure 1 (Parcel 43, as identified in the LRPMP); and

FINANCIAL/FUNDING ISSUES AND SOURCES:

All of the subject properties will be transferred to the City for governmental use purposes at no cost.

DESCRIPTION OF ANY ATTACHMENTS:

Attachment 1 Resolution to: (a) dispose of all assets and properties of the former Inglewood Redevelopment Agency dedicated to government use purposes as identified in the Long-Range Property Management Plan approved by the Department of Finance on October 1, 2015 [Plan]; and (b) direct the Successor Agency of the former Inglewood Redevelopment Agency to transfer to the City of Inglewood all properties in the Community Redevelopment Trust Fund dedicated to government use as identified in the Plan

Attachment 2 Notice of Oversight Board Public Meeting dated October 22, 2015

APPROVAL VERIFICATION SHEET

PREPARED AND REVIEWED BY:

Prepared and Presented by: Margarita Cruz, Oversight Board Member
Michael Falkow, Assistant City Manager

Reviewed and Approved by Royce Jones, Legal Counsel to the Successor Agency.